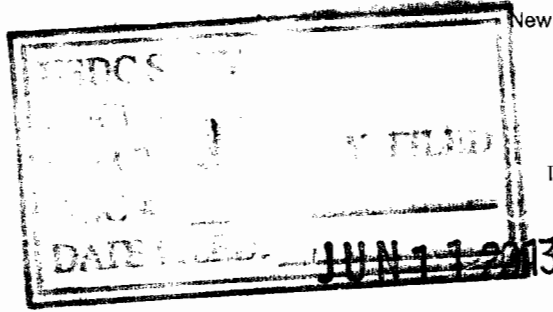


Locke Lord^{LLP}

Attorneys & Counselors



Three World Financial Center
New York, New York 10281-2101
Telephone: 212-415-8600
Fax: 212-303-2754
www.lockelord.com

Gregory T. Casamento
Direct Telephone: 212-415-7525
Direct Fax: 212-303-27540
gcasamento@lockelord.com

June 3, 2013

Via Facsimile (212-805-6737)

Hon. George B. Daniels
Daniel Patrick Moynihan
United States Courthouse
500 Pearl St.
New York, New York 10007-1312

800P
George B. Daniels
George B. Daniels, U.S.D.J.

Dated: JUN 7 2013

Re: *Laydon v. Mizuho Bank, Ltd. et al.*, No. 1:12-cv-03419-GBD

Dear Judge Daniels:

We represent the HSBC Defendants in the above-referenced action. We write, with the consent of all parties, to request the Court's approval of the parties' proposal on page limits and a briefing plan for the motion to dismiss briefs that will be filed on or about June 14, 2013 in response to Plaintiff's Second Amended Complaint ("SAC").

Background

In accordance with the current scheduling order, Plaintiff filed his SAC on April 15, 2013. The SAC names over 30 Defendants, is over 300 pages, and contains claims for alleged antitrust violations, Commodity Exchange Act violations, and unjust enrichment. Defendants' deadline to respond to the SAC is June 14, 2013, and each Defendant intends to respond with a motion to dismiss.

All parties recognize that the Court does not want to receive separate briefs from over 30 Defendants directed at the same claims. Thus, Defendants have been coordinating with each other to combine their briefing to the extent possible. However, it is not feasible to file a single brief on behalf of all Defendants because the factual allegations are not the same against all Defendants. Additionally, some Defendants intend to challenge personal jurisdiction separate and apart from challenging the factual and legal sufficiency of the SAC.

Proposed Agreement

Defendants propose, and counsel for Plaintiff consents, to the following briefing plan and page limits in connection with the upcoming motion to dismiss briefs:

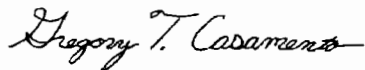
1. Defendants will file a combined brief not exceeding 60 pages that addresses common issues on Plaintiff's antitrust and unjust enrichment claims.
2. Defendants will also file a combined brief not exceeding 40 pages that addresses common issues on Plaintiff's Commodity Exchange Act claims.

Hon. George B. Daniels
June 3, 2013
Page 2

3. R.P. Martin, ICAP, and the UBS-affiliated Defendants will each file a brief not exceeding 20 pages addressing certain allegations made against them.
4. Any other defendant or group of defendants may file additional briefing directed to issues specific to such defendants or group of defendants. Each such individual Defendant's brief shall not exceed 5 pages. If individual Defendants join together in a group brief, then the total pages of such group brief shall not exceed the total number of Defendants in such group multiplied by 5.
5. Page limits for Plaintiff's response brief and Defendants' reply briefs will be set at a later date.
6. Motions to dismiss for lack of personal jurisdiction will be governed by the Court's order dated May 24, 2013 (Dkt. No. 160) and any subsequent orders issued regarding motions to dismiss for lack of personal jurisdiction.

We would appreciate your review and endorsement of approval of the briefing proposal set forth above. If you have any questions or need anything further, please let me know.

Respectfully,



Gregory T. Casamento
Counsel for HSBC Defendants

cc: All Counsel of Record (by email)